

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LAWRENCE MALLY, on behalf of
himself and all others similarly situated,

Plaintiff,

-against-

QIAO XING UNIVERSAL TELEPHONE,
INC., RUI LIN WU, AND ALBERT LEUNG,

Defendants.

CIVIL ACTION NO. 07 CV 7097

MILTON PFEIFFER, ON BEHALF OF
HIMSELF AND ALL OTHERS SIMILARLY
SITUATED,

Plaintiffs,

-against-

QIAO XING UNIVERSAL TELEPHONE,
INC., RUI LIN WU, AND ALBERT LEUNG,

Defendants.

CIVIL ACTION NO. 07 CV 7252

(Captions continued . . .)

**NOTICE OF WITHDRAWAL OF MR. JOSEPH MUSTACHIA'S
MOTION FOR CONSOLIDATION, APPOINTMENT AS LEAD PLAINTIFF, AND
APPROVAL OF LEAD PLAINTIFF'S SELECTION OF LEAD COUNSEL**

ISAAC FISHMAN, CUSTODIAN FOR THE
IBF FOUNDATION, ON BEHALF OF
ITSELF and ALL OTHERS SIMILARLY
SITUATED,

Plaintiffs,

-against-

QIAO XING UNIVERSAL TELEPHONE,
INC., WU RUI LIN, WU ZHI-YANG,
ALBERT LEUNG, SONNY KWOK WING
HUNG, ZE YUN MU, YI HONG ZHANG
and GROBSTEIN, HORWATH &
COMPANY LLP,

Defendants.

MICHAEL LOCKE, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

-against-

CIVIL ACTION NO. 07 CV 7312

QIAO XING UNIVERSAL TELEPHONE,
INC., RUI LIN WU, ALBERT LEUNG, ZHI
YANG WU, SONNY KWOK WING HUNG,
ZE YUN MU, YI HONG ZHANG and
GROBSTEIN, HORWATH & COMPANY
LLP,

Defendants.

REUVEN LAPIN, individually and on behalf
of all others similarly situated,

Plaintiff,

-against-

CIVIL ACTION NO. 07 CV 7693

QIAO XING UNIVERSAL TELEPHONE,
INC., RUI LIN WU, and ALBERT LEUNG,

Defendants.

CIVIL ACTION NO. 07 CV 7829
“ECF CASE”

**NOTICE OF WITHDRAWAL OF MR. JOSEPH MUSTACHIA'S
MOTION FOR CONSOLIDATION, APPOINTMENT AS LEAD PLAINTIFF, AND
APPROVAL OF LEAD PLAINTIFF'S SELECTION OF LEAD COUNSEL**

Movant Joseph Mustachia ("Movant") hereby withdraws his motion for: (i) consolidation of the actions referenced in the instant captions (the "Actions"); (ii) appointment as Lead Plaintiff, pursuant to Section 21D of the Securities Exchange Act of 1934 (the "1934 Act"), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"); and (iii) approval of his selection of Lead Counsel.

On October 9, 2007, Mr. Joseph Mustachia and numerous other parties moved the Court to be appointed lead plaintiff pursuant to the procedures set forth in the PSLRA. Upon review of the competing motions, Movant recognizes that class member Pelo a.s., with \$337,000 in total losses, suffered the most losses and has the largest financial interest in the pertinent class period and is thus most qualified to be selected lead plaintiff under the PSLRA.

Movant therefore supports the appointment of Pelo a.s. as Lead Plaintiff and its selection of Murray, Frank & Sailer LLP as Lead Counsel.

Dated: October 22, 2007
New York, New York

Respectfully submitted,

**WOLF HALDENSTEIN ADLER
FREEMAN & HERZ LLP**

By: _____ /s/
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Counsel for Movant Joseph Mustachia